

## Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 13182 070640Z

21

ACTION EA-10

INFO OCT-01 NEA-06 ISO-00 SP-02 AID-05 EB-04 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-05 NSAE-00 XMB-02 OPIC-03 LAB-01

SIL-01 DODE-00 PM-03 H-01 L-01 PA-01 PRS-01 USIA-06

IO-04 /083 W

----- 017383

R 070542Z NOV 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8187

INFO AMEMBASSY AMMAN

AMEMBASSY CAIRO

AMEMBASSY DAMASCUS

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

AMEMBASSY JIDDA

AMEMBASSY NEW DELHI

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

LIMITED OFFICIAL USE MANILA 13182

E.O. 11652: N/A

TAGS: EFIN, RP

SUBJECT: REPORT OF PLANNED ARAB LOAN FUND

SUMMARY: PHILIPPINE PRESS HAS REPORTED THAT ARAB NATIONS WILL PROVIDE \$350 MILLION FOR PHILIPPINE INVESTMENT PROJECTS. EMBASSY HAS NOT BEEN ABLE TO SUBSTANTIATE REPORT, BUT IT IS FORWARDING IT FOR INFORMATION OF AND POSSIBLE COMMENT BY ADDRESSEES.

1. THE PHILIPPINE NEWS AGENCY (PNA) HAS MADE A REPORT ATTRIBUTED TO THE MUSLIM INTERNATIONAL DEVELOPMENT  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 13182 070640Z

INCORPORATION (MIDI), THAT POOLED RESOURCES OF MUSLIM-

ARAB NATIONS AMOUNTING TO \$350 MILLION WOULD BE INVESTED IN BIG INDUSTRIAL PROJECTS IN THE PHILIPPINES. MIDI IS REPORTEDLY THE COUNTRY'S TRUSTEE OF THE FUNDS POOLED BY LIBYA, SAUDI ARABIA, IRAN, SYRIA, EGYPT, AND JORDAN (MEMBERS OF THE OPEC), MALAYSIA, INDONESIA AND INDIA. MIDI PRESIDENT AND GENERAL-MANAGER HADJI DATU ADHDUARIM MANGELEN SAID THAT THE FUNDS WILL BE INVESTED IN INDUSTRIES LIKE CEMENT, MINING, SUGAR, OIL, STEVEDORING PROJECTS AND MOVIE PRODUCTIONS. OTHER IDENTIFIED PROJECTS ARE: (1) THE \$400 MILLION RECLAMATION PROJECT AT THE NORTH BAY BOULEVARD IN MANILA, (2) THE \$10 MILLION MINING PROJECT OF GOLDEN ROCK PHILIPPINES INCORPORATION, AND (3) THE \$10 MILLION OPERATION OF STEVEDORING SERVICES IN THE PORT OF BATANGAS, A SOUTHERN PROVINCE. THE ESTABLISHMENT OF THE ISLAMIC BANKING CORPORATION IN MANILA, WHICH WOULD BE CAPITALIZED AT \$100 MILLION WITH 40 PERCENT EQUITY ARABIAN PARTICIPATION, HAS ALSO BEEN PROPOSED BY MIDI.

2. EMBASSY HAS TRIED WITHOUT SUCCESS TO CONFIRM PRESS RELEASE. THE REPORTER FROM PNA DOES NOT KNOW WHERE TO TRACE THE FELLOW WHO HANDED HIM THE NEWS ITEM. AN OFFICIAL OF THE PHILIPPINE AMANAH BANK, A BANK ESTABLISHED BY THE GOVERNMENT FOR FILIPINO MUSLIMS, STATES HE SUSPECTS THAT MIDI IS A PAPER CORPORATION, AND THAT THE REPORTED PRESIDENT IS NOT KNOWN TO THE BANK. NEITHER MIDI, NOR GOLDEN ROCK IS LISTED IN THE TELEPHONE DIRECTORY. THE MUSLIM INFORMATION CENTER OF THE COUNTRY ALSO HAS NOT HEARD ABOUT MIDI, BUT RECALL A FORMER POLITICIAN NAMED DATU ADHDUARIM MANGELEN (SAME NAME AS MIDI PRESIDENT).

3. EMBASSY WILL REPORT ANY FURTHER INFORMATION THAT DEVELOPS ON THIS MATTER.  
SULLIVAN

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PRESS COMMENTS, LOANS, INVESTMENTS, PROGRAMS (PROJECTS)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 NOV 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974MANILA13182  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740319-1097  
**From:** MANILA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19741163/aaaacbnf.tel  
**Line Count:** 95  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** KelleyW0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 29 JUL 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <29 JUL 2002 by kelleyw0>; APPROVED <31 MAR 2003 by KelleyW0>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** REPORT OF PLANNED ARAB LOAN FUND SUMMARY: PHILIPPINE PRESS HAS REPORTED THAT ARAB NATIONS  
**TAGS:** EFIN, RP, XF  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005